

WALL STREET PREPARED FOR SIXTY-DAY SIEGE

Expenses of Stock Brokers Cut Down Wherever Possible by Various Economies. EXCHANGE TANGLE UNRAVELED Efforts to Reopen Exchange for Business Meet With Greatest Check From Bankers—Freight Rate Increase Urged.

BY BROADWAY WALL. New York, September 1.—Wall Street begins September prepared for a siege that may last sixty days longer. Stockbrokers expect to have been cut down wherever possible. Private wires to distant cities have been relinquished, private telephone lines abandoned, managers of the exchange have been discharged and in the majority of cases clerks have been reduced to half pay. Hundreds of stenographers and minor employees have been let go and office forces reduced to mere skeletons. Efforts to reopen the exchange for business meet the greatest check from the bankers who have been unable to unravel the foreign exchange tangle. The committee of five held a meeting yesterday at which the bankers are preparing lists of open obligations with their corresponding assets. This is in line with the request to all bankers from the committee of the New York Clearing House, Chamber of Commerce and the directors of the New York Federal Reserve Bank. The intention is to present the matter to the authorities at Washington on September 4 when the broader question of all debts and credits will be discussed. The announcement that the city of New York had agreed to take care of its September obligations abroad relieved the exchange situation, without, however, changing quotations. Demand sterling was 2 1/2, cables 2 1/2. Freight rates for call money, but no offerings were made. Call money remains nominally at 4 to 4 1/2 per cent. Maturity of the number of Wall Street brokers have made trips to Washington with a view of proving to the Interstate Commerce Commission, the United States Federal Reserve Board and the Federal Reserve Bank that the brokers have met with the cooperation of bankers who are familiar with the needs of the transportation companies for additional capital and possibly by obtaining from investors unless the income of the railroad companies is increased. It is hoped the increase will be granted before the stock exchange reopens.

New York, September 1.—Mercantile paper: Sterling exchange, nominal; cables 2 1/2; for demand, 2 1/2; Bar silver, 50 1/2.

COTTON MARKETS. Liverpool, September 1.—Spot cotton in fair demand. Sales, 2,000 bales, including 1,200 American on the basis of 6 1/2 for middling; imports, 11,000 bales, including 1,200 American.

NEW YORK PRODUCE MARKETS. New York, September 1.—Raw sugar, steady; molasses, 57; centrifugal, 57; refined, 57. Coffee, 10; sugar, 10. Butter, 10; eggs, 10. Cattle, 10; hogs, 10. Sheep, 10. Poultry, 10. Fish, 10. Fruit, 10. Vegetables, 10.

LOCAL MARKET QUOTATIONS. Published by Levy Commission Co., Commission Merchants, Richmond, Va. Actual Wholesale Quotations of Market.

Table with columns for various market items like Chickens, Eggs, Butter, Live Stock, Hides, and their respective prices.

MARKET CONDITIONS. Eggs active and in demand. Chickens, market and western, market firm. Butter, market in splendid condition. Receipts light. Live stock, active and in demand. Shipments good. Demand and selling time, ship heavy.

CHICAGO GRAIN MARKETS. Chicago, September 1.—Reports that farmers are showing a disposition to hold their grain longer than has recently been the case had considerable effect to-day with a downward movement in the price of wheat. The market showed a disposition to hold their grain longer than has recently been the case had considerable effect to-day with a downward movement in the price of wheat.

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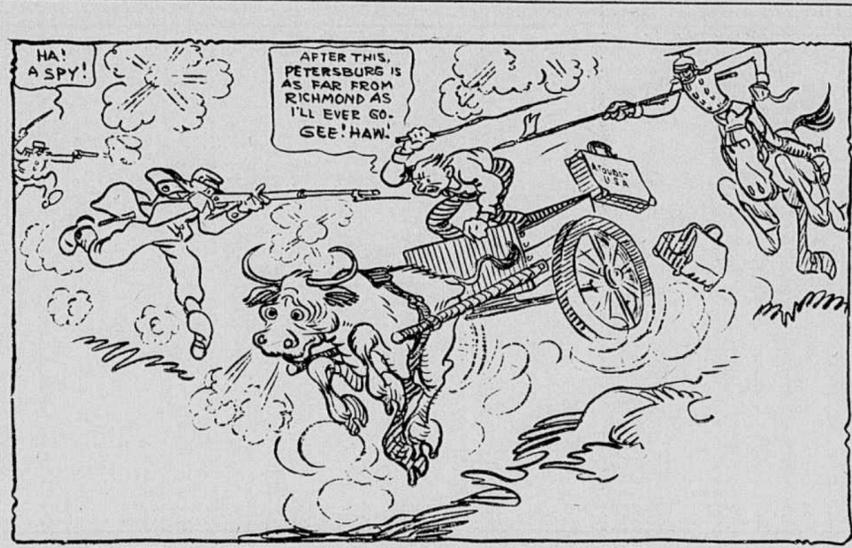
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BEING A TOURIST'S PRETTY TOUGH



But There'll Be Compensations By and By.

MANY LAW APPLICANTS BEFORE SUPREME COURT. Ninety-Eight Students Stand North Carolina Examination for Licenses to Practice. Raleigh, N. C., Sept. 1.—Ninety-eight law students, including one woman and three negroes, appeared before the North Carolina Supreme Court yesterday morning to undertake the examinations for licenses to practice law in this state. This is the largest class in the history of the State. Forty-seven of the applicants came from Wake Forest College law school; twenty from the University of North Carolina, and five from Trinity College.

SAVANNAH, Ga., September 1.—Turpentine, nominal; no sales. Receipts, 25,000 cases; shipments, 25,000 cases. Stocks, 10,000 barrels. Quote: A, B, 25.

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SUMMER RESORTS—Virginia

THE ALLEGHANY INN GOSHEN, VA.

In the Heart of the Alleghany Mountains, Cool and Invigorating. Modern brick and stone hotel, on the main line of the Chesapeake and Ohio Railroad. All amusements, refined patronage. Excellent table. Water from Cold Sulphur Springs and Panther Gap.

Elkton Hotel

In Shenandoah Valley, surrounded by mountains. Fine view. 100 feet of covered porch. Excellent table. White service. Bathing, boating, bowling, tennis. Elk Lath Water (for malaria, rheumatism and kidney trouble) used for all purposes. Booklet.

Natural Bridge Hotel

The gem of resorts. Open all the year. Noted for its natural bridge. Excellent table. Water from Cold Sulphur Springs and Panther Gap. Tennis, bathing, boating, driving motor. Address: NATURAL BRIDGE COMPANY, W. G. Hamilton, Manager.

The Kenilworth Virginia Beach.

Entirely new. Special attention to table. Large porches. Excellent bathing accommodations. For catalog apply MISS M. G. WHITEHURST, Virginia Beach, Va.

KENTON HALL

On beach at Belmont Ave. Ocean view from all rooms; running hot and cold water in every room. Elevator. Street front. Bathrooms. Capacity 500. THOMAS KENT.

THE WILTSHIRE

Virginia Avenue and beach Ocean view; capacity 100, private bath. Running water in rooms. Elevator, music. Special \$1.00 per week. \$2.00 per day. Open all the year. Booklet. SAML. GILLES.

Atlantic City's Most Popular Hotel The Wagner

Virginia Ave. & Beach. New throughout. Every comfort and convenience. Large porches overlooking boardwalk, ocean and steel pier. Cuisine and service of the highest standard. Special fall rates. Write for prospectus. N. H. WAGNER.

“Summer Sea Trips”

NORFOLK TO BOSTON AND PHOENIX. Steamer Norfolk to Boston daily, except Thursday; to Providence, Monday, Thursday and Saturday; to Philadelphia, Friday. Steamer Norfolk to Philadelphia, Monday, Thursday and Saturday. Steamer Norfolk to Boston, Monday, Thursday and Saturday. Steamer Norfolk to Philadelphia, Friday.

OLD DOMINION LINE

Richmond, Va. to Norfolk, Va. daily, 7:30 P. M. Leave Norfolk, Va. daily, 7:30 A. M. Arrive Norfolk, Va. daily, 7:30 P. M. Leave Norfolk, Va. daily, 7:30 A. M. Arrive Norfolk, Va. daily, 7:30 P. M.

Norfolk & Western Railway

ONLY ALL RAIL LINE TO NORFOLK. Schedule in Effect May 1, 1914. Leave Norfolk, Va. daily, 7:30 A. M. Arrive Norfolk, Va. daily, 7:30 P. M.

Atlantic Coast Line

The Standard Railroad of the South. TRAINS EFFECTIVE APRIL 1, 1914. For Florida and South: 4:30 A. M. and 4:30 P. M. For Norfolk: 5:30 A. M. and 5:30 P. M.

Bermuda

Average Summer Temperature 79° Authorized by Dept. Bermuda Govt. Very Low Summer Rates. Calling at St. George and Hamilton. Selling Tickets Interchangeable.

S. S. Caribbean

Largest steamer in the trade. The Royal Mail Steam Packet Co., San Francisco & S. S. Bermudian.

THE JEFFERSON

RICHMOND, VA. The most magnificent hotel in the South. European plan. Rooms single and en suite, with and without baths. Spacious sample rooms.

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There is no better or more desirable investment to be had than a 6% loan secured by first mortgage on Richmond real estate, when the loan is made for half the value of the property.

We put these loans in the convenient form of \$500.00 and \$1,000.00 Coupon Bonds, and sell to conservative people. We have been doing this for 22 years, and so far as we are aware, no investor has ever been dissatisfied with his investment.

Full particulars given on request.

Virginia Trust Co.

1106 East Main Street, RICHMOND, VA. Our Own Resources, \$2,700,000. Investments Held in Trust, \$5,000,000.

STEAMBOATS

All Travel Arrangements Over One Counter

American of European. Railroad, Steamship and Pullman Tickets. Baggage Checked, Taxicab, Travelers Checks.

Travel (Without Trouble)

A system of unaccompanied, pre-arranged pleasure travel for any part of the world. Tourists arranged for individuals, families and private parties at inclusive fares, with hotels, transfers, carriage drives, etc., to leave at any time. Itineraries arranged to suit passengers. Accommodations secured in advance at hotels. Phone Monroe 120.

Richmond & Chesapeake Bay Railway Company

SCHEDULE EFFECTIVE APRIL 14, 1914. Superceding Schedule of May 30, 1912. Trains leave Richmond, Va. daily, 7:30 A. M., 10:30 A. M., 1:30 P. M., 4:30 P. M., 7:30 P. M. Arrive Norfolk, Va. daily, 7:30 A. M., 10:30 A. M., 1:30 P. M., 4:30 P. M., 7:30 P. M.

Richmond & Petersburg Electric Ry

Leave Richmond, Va. daily, 7:30 A. M., 10:30 A. M., 1:30 P. M., 4:30 P. M., 7:30 P. M. Arrive Petersburg, Va. daily, 7:30 A. M., 10:30 A. M., 1:30 P. M., 4:30 P. M., 7:30 P. M.

PEABODY

Baltimore, Md. The Leading Endowed Musical Conservatory in the Country. Scholarships and diplomas awarded. Circles of instruction in all grades and branches.

Utilize Spare Time

By improving yourself at Virginia Mechanics Institute Night School. Practical classes for apprentices in mechanical trades.

Miss Edwards's Primary School for Girls and Boys

Instruction in the Primary Grades as taught in the public schools. Number of pupils limited. The session begins October 1, 1914. For further information address: MISS KATHARINE R. EDWARDS, 196 West Grace Street, Or Phone Madison 474.

McGuire's University School

OPPOSITE WILLIAM BYRD PARK, RICHMOND, VA. The fifth session will open September 1, 1914. The new schoolhouse, 250 acres. The building, equipped with the most approved, modern single desks and furniture, is heated and ventilated by the American System; the system most highly recommended by school architects and sanitary engineers.

Miss Morris's School FOR GIRLS

Careful attention given little girls. Prepares for college. MISS SUSIE P. MORRIS, Principal. 1134 1/2 West Avenue. Phone Madison 1280-J.

Miss Slaughter's School FOR LITTLE BOYS

217 West Grace Street. Reopens October 1, 1914. The principal will be at 106 East Franklin after September 15. MISS SUSIE H. SLAUGHTER, Principal. Phone Randolph 1655.

WOMAN'S COLLEGE

On account of its location in cultured and historic Richmond, the Woman's College affords unsurpassed advantages for the education of young ladies. It would require an expenditure of millions of dollars to duplicate these advantages elsewhere outside such a city. Large and able faculties in all departments. Special advantages in instrumental and vocal music, art, education, physical culture and domestic science. Students have the privilege of hearing many leading artists and lecturers of this country and Europe, who appear in Richmond during the session. Students have access to the largest and most valuable library in the South, and are within a few minutes' walk of the leading churches of all denominations. Remarkable health record. Terms moderate. Write for catalogue.

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First National Bank

NINTH AND MAIN. Capital and Surplus, \$3,000,000. ACCOUNTS INVITED